Baker & Hostetler LLP

45 Rockefeller Plaza New York, NY 10111 Telephone: (212) 589-4200

Facsimile: (212) 589-4201

David J. Sheehan

Attorneys for Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and the Estate of Bernard L. Madoff

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and the Estate of Bernard L. Madoff,

Plaintiff,

v.

SONJA KOHN, et al.,

Defendants.

SIPA LIQUIDATION

No. 08-01789 (SMB)

(Substantively Consolidated)

Adv. Pro. No. 10-05411 (SMB)

STIPULATION AND ORDER EXTENDING TIME TO RESPOND

IT IS HEREBY STIPULATED AND AGREED, by and between the plaintiff Irving H. Picard, Trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC and the estate of Bernard L. Madoff (the "Trustee"), and defendants Sonja Kohn, Infovaleur, Inc. and Tecno Development & Research, Ltd. (the "Defendants"), by and through their undersigned counsel, that the time by which the Defendants may respond to the Motion for Leave to File a Third Amended Complaint (the "Motion to Amend") filed by the Trustee is extended up to and including April 6, 2017. It is further stipulated and agreed that the Trustee shall file his reply on or before April 27, 2017. The return date for this matter is set for May 31, 2017, at 10:00 a.m.

IT IS FURTHER STIPULATED AND AGREED, by and between the Trustee and the Defendants, by and through their undersigned counsel, that the time by which the Defendants may answer, move, or otherwise respond to the Trustee's complaint (the "Complaint") is extended up to and including April 6, 2017. Nothing in this Stipulation is a waiver of the Defendants' right to request from the Court a further extension of time to answer, move, or otherwise respond, and/or the Trustee's right to object to such request.

The purpose of this stipulated extension (the "Stipulation") is to provide additional time for the Defendants to respond to the Motion to Amend and the Complaint. The extension of time granted by this Stipulation is without prejudice to any future extensions of time.

Undersigned counsel for the Defendants represent that service of process of the summons and Complaint on the Defendants has been completed, and hereby waives any defenses based on insufficiency of process or insufficiency of service of process on behalf of the Defendants.

Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such

rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: January 13, 2017 New York, New York

BAKER & HOSTETLER LLP

By: /s/ Keith R. Murphy

45 Rockefeller Plaza

New York, New York 10111

Telephone: 212.589.4200 Facsimile: 212.589.4201

David J. Sheehan

Email: dsheehan@bakerlaw.com

Keith R. Murphy

Email: kmurphy@bakerlaw.com

Attorneys for Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and the Estate of Bernard L. Madoff NEUBERGER, QUINN, GIELEN, RUBIN & GIBBER, P.A.

By: /s/ Isaac M. Neuberger

One South Street, 27th Floor Baltimore, Maryland 21202 Telephone: (410) 332-8550 Facsimile: (410) 332-8511

Isaac Neuberger

Email: imn@nqgrg.com

Price O. Gielen

Email: pog@nqgrg.com

Nathan D. Adler

Email: nda@nqgrg.com

Attorneys for Defendants Sonja Kohn, Infovaleur, Inc. and Tecno Development & Research Ltd.

SO ORDERED this 13th day of January, 2017.

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE